

Prior law (C.C. Art. 2660) provided that exchange is a contract whereby the parties give to one another one thing for another, except money.

New law retains prior law but changes the terminology by providing that exchange is a contract whereby each party transfers to the other the ownership of a thing other than money.

Prior law (C.C. Art. 2661) provided that a contract of exchange is perfected by the bare consent of the parties.

New law retains prior law but changes the terminology by providing that ownership is transferred between the parties as soon as there is consent on the thing.

New law clarifies prior law by providing that if it is the intent of the parties to postpone the transfer of ownership until a later time, then the contract is a contract to exchange.

Prior law (C.C. Art. 2663) provided that the party evicted from the thing received in exchange had the choice of either suing for the return of the thing he gave or damages.

New law changes the law in part by providing that the party evicted may demand the return or the value of the thing he gave, with damages in either case.

Prior law (C.C. Arts. 2664-2666) provided that rescission for lesion could only be obtained in two situations:

- (1) In the case of an exchange of immovable property for movables, the person that gave the immovable could obtain rescission for lesion if the movables received were not worth more than ½ the value of the immovables.
- (2) When an immovable was exchanged for another immovable with a balance paid in movables. In this situation, only the person that paid the balance was entitled to sue for lesion.

New law changes prior law in part by providing that a party that gives a corporeal immovable in exchange for property worth less than ½ of the value of the immovable may sue for lesion.

Prior law (C.C. Art. 2667) provided that all the other provisions of sales apply to exchange.

New law retains and clarifies prior law by providing that the contract of exchange is governed by the rules of the contract of sale with the differences provided in the contract of exchange.

Effective August 15, 2010.

(Amends C.C. Arts. 2660-2667)